

ORDINANCE NO. 5031

An Ordinance authorizing lease of real property located at the McMinnville Airport to Potcake Farms, LLC, pursuant to ORS 271.310.

RECITALS:

This Ordinance authorizes the lease of one (1) parcel totaling approximately fifteen thousand, one hundred fifty (15,150) square feet of real property at the McMinnville Municipal Airport for the construction of two hangars.

The lease is for a period of thirty-five (35) years, with the provision for five (5) year lease extensions as outlined in the lease documents.

The consideration for the lease of this property is as outlined in lease documents commences at \$0.27 per square foot per year.

The Airport Commission considered the proposed lease at the June 29, 2017 Commission meeting, and unanimously recommended that the City Council approve the lease.

Now, therefore, THE CITY OF McMINNVILLE ORDAINS AS FOLLOWS:

Section 1. That the lease to Potcake Farms, LLC is hereby approved, and the City Manager is authorized to sign the lease documents.

Passed by the Council this 11th day of July 2017 by the following votes:

Ayes: Drabkin, Garvin, Jeffries, Menke, Stassens, Ruden

Nays: _____

Approved this 11th day of July 2017.



MAYOR

Attest:



RECORDER

Approved as to form:



CITY ATTORNEY